TWIN STATE GAS & ELECTRIC CO.

10-Year 8% Gold Notes

Secured by this Company's First and Refunding Mortgage 5% Gold Bonds and 6% General Mortgage Gold ds in the aggregate amount of 133 1-3% of the par value of all notes outstanding. Since its organization, or for 15 years, the Company has regularly paid interest on its bonds and notes.

Price 971/2 and Int. To Yield About 8.37%

AHBickmore & [q III BROADWAY, N.Y.

Write for descriptive circular H-101

Safety Car Ltg. & Htg. Celluloid Co. Donner Steel

FREDERIC H. HATCH & CO.

BOSTON, CHICAGO PHILA, MONTREAL, PITTSBURGH

Carpender, Caffry & Co.

520 Fifth Ave.

74 Broadway

National City Bank CLINTON GILBERT 2 Wall Street, N. Y. Tel. 4848 Rector

MARGINAL ACCOUNTS INVITED.

Stone & Webster

Investment Securities 120 Broadway, New York Telephone Rector 6020

TOBEY & KIRK Unlisted Securities

London Times from Rotterdam says the Labor organ Het Volk reports that "the vice-president and a few other members of the board of the Standard Oil Company Fund boads of said international internati It on or before 12 o'clock noon May 11.

It at its Corporate Trust Department, 16 all Street, Manhattan, New York City, for sale to it of such bonds, at prices to named in such offers, which offers shall for all or any part of the bonds so of-ed, provided, however, that no offers will accepted which shall be for a sum in less of one hundred and three per centum 1875) of the principal amount of such ands, and accrued interest. Notice of actance of offers will be malled on or between the corporation of the principal amount of such ands, and accrued interest. Notice of actance of offers will be malled on or between the corporation of the principal amount of such as a corrued interest. Notice of actance of offers will be malled on or between the corporation of the principal amount of such accounts of the prin

Tou are hereby notified that, pursuant to the provisions of Article 4 of the Collateral Trust Indenture dated July 1st, 1918, between the Central Power & Light Company and The Squitable Trust Company of New York, as Trusten, Three Thousand Dollars (\$3,000.00) principal amount of Seven Forcest (\$4,000.00) principal amount of Seven Forcest (\$4,

PARTNERSHIP DISSOLUTION.
State of New York, County of New York, as The undersigned, NATHANIEL EWING residing at No. 42 East tim Street, Borough of Manhattan, City of New York, and WILL, IAM KENNEDY EWING, residing at Prest Building, San Antonio, Texas, DO HEREBY CERTIFY and give notice that the partnership of NATHANIEL EWING a COMPANY, with its principal office at No. 50 Church Street, Manhattan, New York City, has dissolved and that the undereigned have eased to transact business under that name.

NATHANIEL EWING.

WILLIAM KENNEDY EWING.

CERTIFICATE OF CONTINUANCE

CERTIFICATE OF CONTINCANES

(The understaned, NATHANIEL EWING, residing at 176 Manhattan Street, Borongo of Manhattan, City and County of New York, pursuant to the provisions of Chapter 408, Laws of 1918, known as the Partnership firm of Nathaniel Ewing & Co., composed of William Kennedy Ewing and the understance of the Ewing & Co., composed of William Kennedy Ewing and the understance of Nathaniel Ewing & Co., composed of William Kennedy Ewing and the partnership firm of Nathaniel Ewing & Co., composed of William Kennedy Ewing and the partnership firm of Nathaniel Ewing & Co., composed of William Kennedy Ewing and the partnership firm of Nathaniel Ewing & Co., composed of William Kennedy Ewing and the partnership firm of Nathaniel Ewing & Co., composed of William Kennedy Ewing and the partnership firm of Nathaniel Ewing & Co., since the 15th day of Nathaniel Ewing & Co., since the 15th day of Nathaniel Ewing & Co., and chat said partnership has now been dissolved by mutual consent.

Nathaniel Ewing & Co., since the Lith day of November, 1920, and that said parimerability has now been dissolved by murial consent.

I HERRENT (EERTIFY that I Intend to continue to use said business name of Nathaniel Ewing & Co., and dest unquer such name at the same address, 50 Church Straet, City of New York, and that no other person is interested in said business.

Dated New York, April 7th, 1921.

State of New York, April 7th, 1921.

On this 21st day of April, 1921, before me personnally came NATHANIEL EWING, to me known and known to me to be the person described in and who executed the foregoing instrument, and he acknowledged to me that he executed the same.

State of New York County of State of National State of New York County of National State of Na

BOND MARKET HAS

No Large Offerings of New Is-

The investment market was last we devoid of any startling developments in so far as new lesues of securities were 6242 Liberty 3d 4 1/4 seg. 100 Liberty 4th so far as new issues of securities were concerned. Following the successful flotation of the \$230,090,000 Great North-ern-Northern Pacific financing, distribut-ing bankers were content to rest on their oars and refrained from pushing 90 Victory 33(ar 90 Victory 33(ar

their oars and refrained from pushing any large offerings of new bonds.

The outstanding feature of the week was activity and strength displayed by old line bonds listed on the New York Stock Exchange. A broad buying move-ment started on Monday and prices be-gan to move up, apparently discounting the cut in the Federal Reserve discount ate which came on Thursday. With money actually easing and commodity prices still falling, the process of cutting down the yields on outstanding bonds was under full swing at the close of the

week.

The change in money conditions was further reflected in a lowering of the rate which corporations would pay for funds. The 8 per cent, coupon which new issues have carried for many months. new issues have carried for many months was displaced by 7 or 7½ per cent. coupons. New financing totalled slightly more that \$53,000,000, the bulk of which was in industrial issues, and the largest of them was a \$10,000,000 offering of Libby, McNell & Libby first mortgage 7 per cent, bonds. Only \$2,500,000 of that issue was offered in the East and it is understood that that allotment had been sold before the close of Saturday's business.

first and refunding mortgage 7 per cent sinking fund gold bonds. Subscription books for that issue were closed on the day on which they were opened.

The other important offerings were:

\$1,340,000 Ontario Hydro-Electric Powe 31,340,000 ontario Hydro-Electric Fower 44/2 per cent. bonds, \$1,550,000 Rlo de Janeiro 5 per cent. bonds, \$1,550,000 Standard Tank Car 7½ per cent. gold equipment trust certificates, \$5,000,000 Province of Ontario 6's, \$2,500,000 Omaha School District 5'4's and Omaha School District 516's and \$1.000,000 State of California 514 per

\$1.00,000 State of California 5% per cent. highway bonds.

A revival of interest in new securi-ties is expected this week when, if present plans go through, about \$100,-000,000 of new financing will be done.

Average Bond Prices

May 7, 1921.

STANDARD OIL OFFICERS REPORTED IN HOLLAND

Greetings Are Received From Other Cities.

the crime. His trail was followed through Pennsylvania, Maryland, the District of Columbia, Ohio and West Virginia before he crossed into Ken-

WOMAN KILLED HERSELF.

Special Despatch to THE NEW YORK Henald. Bosron, May 8.—The body of Marion C. Butterworth, social secretary to Miss Emily D. Proctor of Proctor, Vt., was brought to this city to-night. Funeral services will be held to-morrow afternoon at the North Beverly Cemetery.

BONDS IN NEW YORK STOCK EXCHANGE

WEEK ENDED MAY 7, 1921.

PERIOD OF QUIET Sales for week ... \$67,960,000 \$75,616,000 No Large Offerings of New Issues Made During Week

Just Closed.

The investment market was last week evoid of any startling developments in far as new issues of securities were could be securities were considered by securities were could be securities were considered by securities and securities were considered by 99 Victory 3½ s reg....... 12 United States 4s coupon.

| Week |

92 91 91 -11/4 931/4 905/4 913/4 91 91 -1 94 90 92 91 91 -1 923/4 91 913/4 91 913/-1 4 93/4 91 96 86 86 + 1/4 85 853/4 825/4 825/4 + 5/4 84/4 82 82 82 82 82 84/4 82 823/4 813/4 823/4 + 1/4 84 82 82 84 813/4 82 9 NY City 4348 1963. 22 NY City 4348 1965. 20 NY City 4348 1967. 2 NY City 4 1/8 1960 5 NY City 4s 1957. 17 NY City 4s 1959.

American Dock & Imp 5s. 100 100 6736 5736 —136 6336 14 15 1936 70 7136 —136 7336 Adams Express 4s...... 59 Alaska Gold cv 6s series A. 15

SOCIETY 45 YEARS OLD

of said Corporate Trustee on or before 2 celeck P. M., May 16, 1021, after which date interest on accepted bonds will cease. United States Treasury decisions require that Federal Income Tax Ownership certificates for amount of accrued interest must accompany such bonds when presented for payment.

Dated at New York, this 3d day of May, 1921.

BANKERS TRUST COMPANY.

H. F. WILSON, JR., Vice President.

TO THE MOLDERS OF COPPANY Seven Percent Collateral Trust Gold Notes due August 1, 1921.

For are hereby notified that, pursuant to the provisions of Article 4 of the Collateral Trust Gold Notes and Trust industries and industries and industries and political formation of the Seven Percent Collateral Trust Gold Notes and Trust Gold Notes are hereby notified that, pursuant to the provisions of Article 4 of the Collateral Trust Gold Notes and Dollars and Trust Industries Company of Souls, assisting and encouraging on another in our ascension from lower to higher spiritual levels."

Dr. Adler declared there was no need of new leaders. "I have no ambitton to make the ethical movement worldwide," he explained, "but to have it develop the deepest and truest things in selections of the foliation of the provision of the foliation of the fo

Special Despatch to The New York Hemain.

York, N. Y., on May 16th, 19th, at par and accrued interest to that date.

CENTRAL POWER: & LIGHT COMPANY.
Dated New York, N. Y., May 4, 1921.

Automobile

Man Wanted

to become president and assist in reorganisation of established company manufacturing what is acknowledged to be the finest popular priced Bent truck in America. In the popular priced Bent truck in America. In popular priced Bent truck in America. In the fight party to become identified and James J. Crichtiow as they were supply to the right party to become identified with a proposition that can be developed into a splendid business. Address A 736 Herald, 250 Broadway.

DISSOLUTION NOTICES.

PARTNERSHIP DISSOLUTION.
State of New York, New York, New York, New York, New York, Ounty of New York, New York, Ounty of New York, New

| 1920. | 1910. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1920. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1921. | 1922. | 1922. | 1922. | 1922. | 1922. | 1922. | 1922. | 1922. | 1922. | 1922

WOLL SAYS GARY IS LABOR ENSLAYER

Photo Engravers' Head Strikes at Government Regulation of Unions.

CINCINNATI, May 8 .- The recent proosal of Chairman E. H. Gary of the United States Steel Corporation for govwage earners," Matthew Woll, president

Union declared in an official statement sent out to the members of his organization and made public here to-night.

Mr. Woll warned the workers that "Judge Gary has in mind nothing more or less than the extension of existing anti-trust and anti-combination laws and a relentless enforcement of such laws to prevent the effective functioning of the trade unions, without disturbing capital.

"Judge Gary disclaims he is a believer in Socialism, yet no one is giving greater momentum to this movement than he and his kind. He outlined a plan to his stockholders by which both capital and labor would be supervised by an impartial governmental commission and challenged labor to accept the proposal.

"Judge Gary is merely using popular and progressive terminology to mask the sinister thought and purpose of strengthening his hold upon the steel industry, and to weaken, if not destroy, the ever increasing force and power of organized workmen in their struggle to bring the light of publicity and the torch of justice into the affairs of Judge Gary and his kind."

Declaring that the "steel trust" will

into the affairs of Judge Gary and his kind."

Declaring that the "steel trust" will be unlonized, Mr. Woll said:

"No one appreciates more keenly than Judge Gary that the workers in the steel mills cannot be continuously oppressed and depressed without the spark of protest and revolt setting affame ultimately the entire steel industrial fabric.

"Judge Gary's plan to regulate organized labor and to enslave the individual workers has fooled no one—not even himself. His proposal is merely an acknowledgment of the danger he foresees of one man saying for himself, I am the industry, as Louis XIV, said in his time, I am the state.

"The workers will decide for themselves whether trade unionism is inimical to their interests," concluded the statement. "In so far as the public is concerned, practically everybody qualified to interpret public judgment has placed the stamp of approval upon trade unionism."

NO REVOLUTION PLANS AS I. W. W. MEET TO-DAY Not More Than 200 Will Name Haywood's Successor.

Special Despatch to THE New York HERALD. CHICAGO, May 8.—Deserted by their champions and most of their leaders, many of whom are in Russia safe from Government aggression against their kind, the Industrial Workers' of the

kind, the Industrial Workers' of the World will convene here to-morrow. With William ("Big Bill") Haywood listed as a deserter—many wobbiles believe he is gone for ever—to-morrow's meeting will be featured principally by the election of a successor to Haywood, and the almost entire absence of plans for the revolution that was to come.

John F. Whitehead, secretary and treasurer of the organization, probably will be elected, as there are no other will be elected, as there are no other andidates. Police predict not more than 200 men will attend the opening of the convention. It will last three days.

MANY HONORS PLANNED FOR MME. CURIE HERE Gram of Radium to Be Pre-

sented by President.

Mme. Marie Curie, now in midocean on her voyage to this country, is accompanied by her daughters, Irene, who is 20, and Eva, 15, better known among her playmates in rue Curie, Paris, as Petite. The older girl is already following the footsteps of her celebrated mother.

Special Despatch to The New York Herald Bureau.

New York Herald Bureau.

Albany, May 8.

No delay is expected in the issuance of State bonds for soldiers' bonuses, of-ficials of the State Comptroller's office announced here to-day. They will be in announced here to-day. They will be in ANCIO SOLUTIO AMEDICAL.

Readjustment of Capital

ALLIED PACKERS, INCORPORATED

To Holders of

Common Stock

Twenty-Year Convertible Sinking Fund 6% Debenture Bonds Preferred Stock and

After conferences with representatives of Debentures, of Stock and of the Board of Directors of the Company regarding the difficulties with which the Company is confronted, the undersigned Committee was organized, none of the members of which are pecuniarily interested in the Company except Mr. Fenhagen, who represents Debentures; Mr. Lewis, who represents Preferred Stock, and Mr. Foster, who owns

The Committee has prepared and filed with Central Union Trust Company of New York a Plan and Agreement for the Readjustment of the capital of Allied Packers, Inc., dated April 30, 1921, which has been approved by its Board of Directors and the holders of a large amount of its Debentures and Stock of both classes.

Under said Plan and Agreement securities must be deposited on or before JUNE 1, 1921, either with the Depositary, CENTRAL UNION TRUST COMPANY OF NEW YORK, at its principal office, 80 Broadway, New York City, or with one of the Sub-Depositaries, viz.: with FIRST NATIONAL BANK OF PHILADEL. PHIA, at its principal office, 315 Chestnut Street, Philadelphia, Pa.; with FIRST NATIONAL BANK OF BOSTON, at its principal office, 70 Federal Street, Boston; or with FORT DEARBORN TRUST AND SAVINGS BANK, at its principal office, 78 West Monroe Street, Chicago.

Certificates of Deposit for all securities deposited will be issued by the Depositary or Sub-Depositary with which the deposit is made. Debentures must be deposited in negotiable form with the coupon of July 1, 1921, and all subsequent coupons attached. Stock Certificates must be properly endorsed in blank for transfer or accompanied by duly executed transfers in blank. Tax transfer stamps need not be affixed to stock transfers as the Committee will cause any such stamps as may be required to be affixed and cancelled on behalf of the respective depositors of stock.

Copies of the Plan and Agreement may be obtained from the Depositary, the Sub-Depositaries, or the Secretary of the Committee. The members of the Committee invite inquiries from interested security-holders. The Plan and Agreement provide that no expenses thereunder shall be charged against the deposited securities, the Company having agreed to defray the same.

The Committee desires to impress upon security-holders the necessity in their own interests of prompt deposits.

Dated, May 2, 1921.

C. E. SIGLER, Secretary New York City

GEORGE W. DAVISON, Chairman CLIPTON H. DWINNELL JAMES C. FENHAGEN JOHN FLETCHER HERBERT I. FOSTER WILLIAM A. LAW EDWIN C. LEWIS

PARK-UNION POREIGN BANKING CORPORATION

56 Wall Street, New York

IN JUNE FOR BONUS

Attorney-General Newton Sees No Flaw in the Constitutionality of Issue.

Remitting Money Abroad

Branches ENGLAND FRANCE SPAIN ARGENTINA CHILE PERU URUGUAY MEXICO

Affiliations BRAZIL COLOMBIA **ECUADOR** GUATEMALA SAN SALVADOR VENEZUELA

Correspondents in Belgium, Holland,

ANGLO-SOUTH AMERICAN BANK, LIMITED

New York Agency, 49 Broadway





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